

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA**
Case No.: 1:23-cv-20727-RKA

RYAN BRESLOW, et al.,

Plaintiffs,

v.

MARK PHILLIPS, et al.,

Defendants.

DECLARATION OF BENJAMIN REED

I, Benjamin Reed, make the following declaration:

1. I am a Defendant in this Action, am over the age of 18, and am competent to testify in this matter. I have personal knowledge of the matters stated herein.

2. The following table (“**Table 1**”) reflects transfers made from the Movement Gnosis Account between January 26, 2023, and the present:

Date	Recipient	Transfer	Dollar Value
02/02/2023	Developer Gnosis	805 ETH	\$1,322,405.70
02/02/2023	Developer Gnosis	7,500,000 DAI	\$7,504,497.26
Total			\$8,826,902.96

[continued on following page.]

3. The next table (“**Table 2**”) reflects transfers made back to the Movement Gnosis in compliance with the TRO:

Date	Transferor	Transfer	Dollar Value
03/07/2023	Developer Gnosis	722.69 ETH	\$1,128,574.38
03/07/2023	Developer Gnosis	4,217,950.97 DAI	\$4,222,912.15
03/07/2023	benreed.eth	148.53 ETH	\$231,948.90
03/22/2023	gnosis.service-provider.eth	478,621.50 yvDAI	\$502,184.00
3/23/2023	Robinhood account controlled by Mr. Phillips	4.168 ETH	\$7,540.74
Total			\$6,093,205.18

4. The next table (“**Table 3**”) accounts for all transfers made from the Developer Gnosis Account from January 26, 2023, to the present, that have been unwound:

Date	Transferor	Transfer
02/02/2023	gnosis.service-provider.eth	500,00 DAI
02/13/2023	benreed.eth	250,000 DAI
Total		750,000 DAI

5. The two unwound transactions in Table 3 are also reflected in Table 2, as the two recipients transferred the funds at issue back to the Movement Gnosis Account.

[continued on following page.]

6. The next table (“**Table 4**”) accounts for all transfers made from the Developer Gnosis Account from January 26, 2023, to the present, which have not been unwound along with the reason they have not been unwound:

Date	Recipient	Transfer	Dollar Value	Notes	Reason Not Unwound
Feb. 2	Evita Stenqvist	100,000 DAI	\$100,063.96	Payment to Evita Stenqvist for salary owed for development work in 2022	Payment to third party for services rendered
Feb. 2	Evita Stenqvist	20,000 DAI	\$20,012.79	Payment to Evita Stenqvist for salary owed for development work in 2022	Payment to third party for services rendered
Feb. 2	Evita Stenqvist	100,000 DAI	\$100,063.96	Payment to Evita Stenqvist for salary owed for development work in 2022	Payment to third party for services rendered
Feb. 2	Evita Stenqvist	15,000 DAI	\$15,009.59	Payment to Evita Stenqvist for salary owed for development work in 2022	Payment to third party for services rendered
Feb. 2	benreed.eth	592,000 DAI	\$593,378.66	Indemnification advance; December 2022 and January 2023 salary; four-month salary advance	Converted to fiat currency and used to pay expenditures authorized by MovementDAO
Feb. 2	benreed.eth	250,000 DAI	\$250,159.91	Funds to be used for development in accordance with the approved MovementDAO 2023 budget.	Converted to fiat currency for the payment of expenditures authorized by MovementDAO
Feb. 2	tankbottoms.eth	1,058,000 DAI	\$1,058,676.73	Indemnification advance; December 2022	Converted to fiat currency and used to pay

				and January 2023 salary; four-month salary advance; deferred developer payout	expenditures authorized by MovementDAO and held in a Robinhood account that only allows transfers of cryptocurrency of up to \$5,000 per 24-hour period
Feb. 2	benreed.eth	322,034.67 DAI	\$322,034.67	Converted to fiat currency to pay Mikhail Radin for development work in 2022	Payment to third party for services rendered
Feb. 2	Robinhood account belonging to Mr. Phillips	39.53 ETH	\$64,937.51	Transferred for the purpose of paying outstanding operational expenses in accordance with MIP-0017	Converted to fiat currency and used to pay expenditures authorized by MovementDAO and held in a Robinhood account that only allows transfers of cryptocurrency of up to \$5,000 per 24-hour period
Feb. 2	sveltedev.eth	50,000 DAI	\$50,000	Payment to Sameer Tariq as four-month salary advance for development work	Payment to third party for services rendered
Feb. 5	gnosis.service-provider.eth	10 ETH	\$16,298.00	Payment to Daniel Resnick-Neillie for legal services	Payment to third party for services rendered
Feb. 6	Marc Welton	18.49 ETH	\$29,848.59	Payment to paralegal from the Law Offices of Reed Yurchak	Reimbursement to third party for expenses

				for expenses incurred on behalf of MovementDAO in 2022	
Feb. 6	jimmyethworld.eth	13.39 ETH	\$21,615.61	Payment to Plaintiff Jon Gordan for December 2022 salary	Payment to third party for services rendered
Feb. 10	jango.eth	10,000 DAI	\$9,998.13	Payment to third-party developer for services provided to MovementDAO in the form of intellectual and technical contributions	Payment to third party for services rendered
Feb. 10	filip.eth	12,000 DAI	\$11,997.76	Payment to third-party developer for December 2022 salary	Payment to third party for services rendered
Feb. 10	gnosis.service-provider.eth	3,877.50 DAI	\$3,877.50	Payment to Daniel Resnick-Neillie for legal services	Payment to third party for services rendered
Total			\$2,667,973.37		

7. The sum of the transfers Mr. Phillips and I did not unwind from the Developer Gnosis Account (the sum total of Table 4) is therefore \$65,724.41 less than the net total of transfers from the Movement Gnosis Account. This shortfall is explained solely by the following: (1) fluctuations in the value of Ethereum relative to fiat currency; and, to a lesser extent, (2) gas payments, i.e., the transaction fees associated with the conversion of cryptocurrency. This shortfall represents only 0.56% of the current \$11,827,237.67 value of the assets in the Movement Gnosis Account.

8. Mr. Phillips and I have no authority to force third parties with whom MovementDAO has contracted for services to return money paid for services rendered.

9. The remainder of the transfers are transfers made to a Robinhood wallet with the intention of using the funds to pay for MovementDAO's operational expenses.

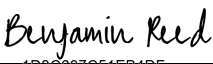
10. It is my understanding that Robinhood limits account holders to transfers of no more than \$5,000 in any 24-hour period; thus, Mr. Phillips and I have no ability to unwind these transfers.

11. With respect to MovementDAO cryptocurrency that had already been converted to fiat currency, Mr. Phillips and I did not convert these assets back to cryptocurrency as doing so would entail additional transaction costs and would be inconsistent with Plaintiffs' demand that cryptocurrency holdings be converted to fiat currency.

12. Mr. Phillips and I are honoring our obligations under the TRO with regard to our stewardship of MovementDAO's fiat currency holdings.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Dated: March 24, 2023

DocuSigned by:

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Benjamin Reed